



# 2006 Adoption of Resolution and Corresponding Investment Policy

For Council Action

November 8, 2005

Presented by: Financial Services



# Governance

- ✦ Section 2256 of the Texas Government Code
  - Otherwise known as the “Texas Public Funds Investment Act (‘TPFIA’)
  - Cities must adopt a written investment policy regarding the investment of funds
    - Policy must be reviewed on an annual basis
    - City have to adopt a resolution stating that they have reviewed such and record any changes made



# Criteria

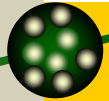
## ✦ Investment policy must:

- Be written
- Contain certain criteria specifically related to the management of investment funds
- Outline investment strategies for each of the funds in the investment portfolio
- Designate Investment Officers for the City



# Proposed 2006 Changes

- ✂ Alignment with specific language in Section 2256 of the Texas Government Code;
- ✂ Changes to reflect the Council/Manager type of government;
- ✂ Changes to the selection of and competition among authorized financial institutions, depositories, and broker/dealers.



Questions?